

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

THE CONTAINERSHIP COMPANY (TCC)
A/S

Debtor in a Foreign Proceeding

Chapter 15
Case No. 11-12622 (SHL)

**ORDER GRANTING RECOGNITION AND RELIEF IN AID OF A FOREIGN
MAIN PROCEEDING PURSUANT TO 11 U.S.C. §§ 1517, 1520 AND 1521**

A hearing having been held before the Court on June 28, 2011 (the “Hearing”) to consider the petition commencing this Chapter 15 case and seeking recognition as a “foreign main proceeding”, along with other relief in aid of the foreign proceeding pursuant to 11 U.S.C. § 1504 and 1515, by Jørgen Hauschildt, as the Dutch court appointed receiver (the “Petitioner”) of The Containership Company (TCC) A/S (the “Company”), the foreign representative, in the Company’s proceeding (the “Danish Bankruptcy Proceeding”) under the Bankruptcy Act of Denmark (as amended) (the “Act”) pending before Copenhagen Commercial and Maritime Court, Bankruptcy Division, Denmark (the “Danish Court”), and due and timely notice of the filing of the Chapter 15 petition and the Hearing having been given pursuant to an order of this Court, dated June 6, 2011, which notice is deemed adequate for all purposes such that no other or further notice thereof need be given; and the Court having considered and reviewed all pleadings and exhibits submitted by the Petitioner in support of the Chapter 15 petition (collectively the “Supporting Documents”); and no objection or other response having been filed thereto that have not been withdrawn or otherwise resolved; and the Court having heard argument by counsel appearing at the Hearing; and after due deliberation and sufficient cause appearing therefore and for the reasons set forth at the hearing, the Court finds and concludes as follows:

1. The Petitioner has demonstrated that:

(a) the Company is subject to a pending foreign proceeding within the meaning of Section 101(23) of the Bankruptcy Code;

(b) the Company is subject to a pending foreign main proceeding within the meaning of Section 1502(4) of the Bankruptcy Code;

(c) the Petitioner is the foreign representative of the Company within the meaning of Section 101(24) of the Bankruptcy Code;

(d) the Chapter 15 case was properly commenced pursuant to Sections 1504 and 1515 of the Bankruptcy Code; and

(e) the Chapter 15 petition satisfies the requirements of Section 1515 of the Bankruptcy Code.

2. The relief granted hereby is necessary and appropriate and in the interests of the public and international comity, consistent with the public policy of the United States, warranted pursuant to Section 1521 of the Bankruptcy Code to avoid irreparable harm, and will not cause hardship to the U.S. plaintiffs in litigation against the Company or other parties in interest that is not outweighed by the benefits of granting that relief.

3. The interest of the public will be served by this Court's granting the relief requested by the Petitioner.

4. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the Standing Order of Referral of Cases to Bankruptcy Judges of the United States District Court for the Southern District of New York (Ward, Acting CJ.). dated July 10, 1984.

5. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P).

6. Venue is proper in this District pursuant to 28 U.S.C. § 1410.

Accordingly, it is hereby:

ORDERED, that the proceeding respecting the Company under the Act pending before the Danish Court is granted recognition pursuant to Section 1517(a) of the Bankruptcy Code; and it is further

ORDERED, that the proceeding respecting the Company under the Act pending before the Danish Court is granted recognition as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code; and it is further

ORDERED, that all relief afforded a foreign main proceeding pursuant to Section 1520 of the Bankruptcy Code is granted, and it is further

ORDERED, that Sections 361 and 362 of the Bankruptcy Code apply with respect to the Company and the property of the Company that is within the territorial jurisdiction of the United States; and it is further

ORDERED, that the commencement or continuation of any action or proceeding, including discovery, against the Company concerning the assets, rights, obligations or liabilities of the Company is stayed consistent with Section 1520(a) of the Bankruptcy Code; and it is further

ORDERED, that any execution against the assets of the Company is stayed consistent with Section 1520(a) of the Bankruptcy Code; and it is further

ORDERED, that this Order shall be served upon all known creditors (or their counsel) and the Company's contract counter-parties, including but not limited to Shippers, as identified in the attached Exhibit A, by electronic mail or by facsimile transmission, or by courier or in the event service by electronic mail or facsimile cannot be accomplished, then by either United States mail, first class postage prepaid or overnight delivery service, on or before 5 p.m. on July

5, 2011 (Eastern Standard Time); and it is further

ORDERED, that service in accordance with this Order shall constitute adequate and sufficient service and notice; and it is further

ORDERED, that the Chapter 15 petition and the Supporting Documents shall be made available with the Court Clerk, also electronically to registered court filing system users and will be made available by the Petitioner upon request at the offices of Blank Rome LLP, 405 Lexington Avenue, New York, New York 10174 (Attn: Jeremy J. O. Harwood, Esq.).

Dated: New York, New York

July 1, 2011

/s/ Sean H. Lane

UNITED STATES BANKRUPTCY JUDGE

Exhibit A

TCC Shippers
Air Sea/China Logistics Co. Ltd.
American Freight Logistics, Inc.
American International Cargo Service Inc.
Apex Maritime Co, Inc.
ASTG Container Line d/b/a AT Container Line Ltd
Balaji Shipping (UK) Ltd.
Barthco International, Inc. d/b/a OHL-Intl
US Pacific Transport, Inc.
CEVA Freight, LLC dba CEVA Ocean Line
CH Robinson
CMA CGM Logistics S.A.
Consoltainer Line Transport GMBH
Dynamic Network Container Line Ltd/Fordpointer
Eastrong International Logistics Co, Ltd.
Encompass Global
England Global Logistics USA, Inc. DBA England
Expeditors International of Washington
EZ-Link Corp.
Fastic Transportation Co., Ltd
Global Transportation Alliance (GTA)
Globe Express Services LTD
Golden Bridge International, Inc.
Grandwin Logistics (Shanghai) Co., Ltd.
Hanjin Logistics, Inc.
Headwin Global Logistics (USA) Inc.
Global Forwarding Ltd
Union Logistics, Inc.
Howard Berger Co., Inc.
Hunan Wide Shine Logistics, Ltd.
Interglobo North America Inc.
ITL USA, Inc
JHJ International Transportation Co., Ltd.
LCL Lines
LG Display Nanjing Co., Ltd.
MCL - Multi Container Line, Inc.
Multi-Trans Shipping Agency Inc.
Nantong Sunshine International Trade Co Ltd.
Yusen Logistics (Americas) Inc. DBA Yusen Logistics

Ocean Navigator Express Line Limited DBA One Line
Ocean World Lines
O.E.C. Shipping Los Angeles, Inc.
On Time Shipping Line Limited
Orient Star Transport Int'l
Pactrans Air & Sea Inc.
Panda Logistics (USA) Inc.
Pantainer Ltd. dba Pantainer Express Line
Pelorus Ocean Line Ltd. (Hellmann)
Perfect Express Corp
Phoenix International Freight Services, Ltd.
Pudong Trans USA, Inc.
Qingdao Qinhang Int'l Logistics Co. Ltd.
Rocky International LLC
Seapassion Logistics Inc
Shanghai Yijia International Transportation Co. Ltd
Shipco
Simba Logistics (H.K.) Ltd.
Sinicway International Logistics Ltd.
Sino Connections Logistics Inc.
Sino-Line Limited DBA Sino-Line Shipping Ltd.
Sirius Global Logistics Co., Ltd.
SMS Express Company, Inc. DBA Dyna Freight, Inc.
Sony Supply Chain Solutions Ltd.
STD Logistics Ltd
Summit/Argos Freight, Inc. dba Agility Freight Inc
Topocean
TT Ocean Logistics, LLC
Translink Shipping, Inc
Triumph Link Logistics Ltd.
T-Z Cargo Limited
U.S. United Logistics (Ningbo) Inc.
Unaffiliated Shippers of America (USofA)
United Logistics
Universal Shipping Inc. (USI)
UPS Ocean Freight Services, Inc.
UT Freight Forwarders Co., Ltd.
Vanguard Logistics Services (Hong Kong) Limited
Wako Express (HK) Co. LTD
Wangda Shipping Co, Ltd.
Weida Freight System Co. Ltd.

Winair Logistics, Inc
Xiamen Superchain Logistics Development Co., Ltd.
Xin'an Tengfei Oil Factaring Proppant Co., Ltd.